



**FINAL ADMINISTRATIVE DECISION  
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Karen Streit  
DOCKET NO.: 05-00525.001-R-1  
PARCEL NO.: 16-05-30-203-010-0000

The parties of record before the Property Tax Appeal Board are Karen Streit, the appellant, by attorney Patrick J. McNerney, of Mayer Brown LLP of Chicago; and the Will County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Will County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$28,015  
**IMPR:** \$76,389  
**TOTAL:** \$104,404

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a two-year old, one-story style brick and frame dwelling that contains 2,646 square feet of living area. Features of the home include central air conditioning, a fireplace, a 736 square foot garage and a full unfinished basement.

The appellant submitted evidence to the Property Tax Appeal Board claiming unequal treatment in the assessment process regarding the subject's improvements, and overvaluation as the bases of the appeal. In support of the improvement inequity argument, the appellant submitted photographs and a grid analysis of three comparable properties located near the subject. The comparables were described as one-story frame dwellings that are four years old and range in size from 2,630 to 2,720 square feet of living area. Features of the comparables include central air conditioning, a fireplace and full basements. The appellant did not indicate whether the comparables have garages, but the submitted photographs depict these properties as having two-car

or three-car attached garages. The comparables have improvement assessments ranging from \$78,120 to \$82,372 or from \$29.55 to \$30.28 per square foot of living area. The subject has an improvement assessment of \$82,461 or \$31.16 per square foot of living area.

In support of the overvaluation argument, the appellant submitted sales information on the same three comparables used to support the inequity contention. The comparables sold between May 2003 and May 2004 for prices ranging from \$285,032 to \$309,500 or from \$104.79 to \$116.14 per square foot of living area including land. The appellant also reported that the subject sold in December 2003 for \$313,998. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal", wherein the subject property's total assessment of \$110,476 was disclosed. The subject has an estimated market value of \$332,259 or \$125.57 per square foot of living area including land, as reflected by its assessment and Will County's 2005 three-year median level of assessments of 33.25%.

In support of the subject's improvement assessment, the board of review submitted a letter prepared by the township assessor, along with property record cards and a grid analysis of four comparable properties located in the subject's subdivision. The comparables consist of one-story style brick and frame dwellings that are two or three years old and range in size from 2,170 to 2,665 square feet of living area. Features of the comparables include central air conditioning, a fireplace, garages that contain from 681 to 814 square feet of building area and full unfinished basements. These properties have improvement assessments ranging from \$70,304 to \$81,666 or from \$30.47 to \$32.40 per square foot of living area.

In support of the subject's estimated market value as reflected by its assessment, the board of review submitted sales information on two of the comparables used to support the subject's improvement assessment. The comparables sold in April 2004 for prices of \$273,536 and \$334,632 or \$126.05 and \$128.41 per square foot of living area including land, respectively. In her letter, the township assessor contends the subject's 2003 sale occurred too long before the subject's January 1, 2005 assessment date to be a reliable indicator of the subject's market value.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds a reduction in the subject property's assessment is warranted. The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the

value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the subject sold in December 2003 for \$313,998. The record contains no evidence that this sale, which took place just over one year prior to the subject's January 1, 2005 assessment date, was not an arm's length transaction. The township assessor claims this sale was too old to be relied on to indicate a value for the subject. The Board finds the subject's December 2003 sale for \$313,998 is the best evidence in the record of the subject's market value. Since market value has been established, the 2005 Will County three-year median level of assessments of 33.25% shall apply.

The appellant also argued assessment inequity as a basis of the appeal. However, after considering the reduction granted based on the successful overvaluation argument, the Property Tax Appeal Board finds no further reduction in the subject's assessment is warranted on the basis of assessment inequity.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.

*Donald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

Member

*Shawn R. Lerbis*

Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: October 28, 2009

*Allen Castrovillari*

Clerk of the Property Tax Appeal Board

**IMPORTANT NOTICE**

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.